

**ND TEACHERS FUND FOR RETIREMENT
INVESTMENT PERFORMANCE REPORT AS OF SEPTEMBER 30, 2006**

	September-06					August-06				July-06						Current	Prior Year	3 Years	5 Years	
	Allocation		Quarter	Month	Net ROR	Allocation		Quarter	Month	Allocation	Quarter	Quarter	Month	Month	Net ROR	Net ROR	Fiscal YTD	FY06	3 Years	5 Years
	Market Value	Actual	Policy	Net ROR		Net ROR	Market Value	Actual	Policy		Net ROR	Market Value	Actual	Policy						
LARGE CAP DOMESTIC EQUITY																				
Structured Growth																				
LA Capital	73,859,973	4.2%	4.2%	1.81%	3.29%	68,985,225	4.0%	4.2%	2.15%	67,569,838	4.0%	4.2%	0.00%	0.00%	-3.49%	-3.51%	1.81%	11.88%	N/A	N/A
Total Structured Growth	73,859,973	4.2%	4.2%	1.81%	3.29%	68,985,225	4.0%	4.2%	2.15%	67,569,838	4.0%	4.2%	0.00%	0.00%	-3.49%	-3.51%	1.81%	11.88%	12.99%	0.19%
Russell 1000 Growth				3.94%	2.75%				3.12%				0.00%	0.00%	-1.90%	-1.90%	3.94%	6.12%	8.34%	-0.77%
Structured Value																				
LSV	75,781,744	4.3%	4.2%	4.48%	1.77%	74,077,318	4.3%	4.2%	0.85%	73,504,884	4.3%	4.2%	0.00%	0.00%	1.83%	1.80%	4.48%	15.93%	21.06%	12.29%
Russell 1000 Value				6.22%	1.99%				1.67%				0.00%	0.00%	2.43%	2.43%	6.22%	12.10%	15.70%	6.89%
Enhanced Russell 1000 Index																				
LA Capital	70,714,973	4.0%	3.9%	3.51%	2.92%	89,731,413	5.2%	5.3%	1.74%	88,241,722	5.2%	5.3%	0.00%	0.00%	-1.13%	-1.15%	3.51%	12.49%	12.73%	3.75%
Russell 1000				5.06%	2.37%				2.40%				0.00%	0.00%	0.22%	0.22%	5.06%	9.08%	12.05%	3.12%
Enhanced S&P 500 Index																				
Northern Trust	72,163,906	4.1%	3.9%	6.56%	3.07%	93,207,214	5.4%	5.3%	2.55%	90,904,111	5.3%	5.3%	0.00%	0.00%	0.82%	0.81%	6.56%	9.33%	11.32%	2.81%
Westridge	80,688,611	4.6%	4.2%	5.68%	2.54%	97,038,346	5.6%	4.2%	2.42%	94,796,518	5.5%	4.2%	0.00%	0.00%	0.66%	0.64%	5.68%	8.80%	11.46%	2.80%
Wells Capital	46,137,325	2.6%	2.8%	1.21%	-0.18%	45,917,826	2.7%	2.8%	1.43%	45,247,261	2.6%	2.8%	0.00%	0.00%	0.01%	-0.05%	1.21%	N/A	N/A	N/A
Franklin	48,512,118	2.8%	2.8%	N/A	1.60%	-	0.0%	0.0%	N/A	-	0.0%	0.0%			N/A	N/A	N/A	N/A	N/A	N/A
Total Enhanced S&P 500 Index	247,501,961	11.4%	10.9%	5.15%	2.22%	236,163,386	13.6%	12.3%	2.28%	230,947,891	13.5%	12.3%	0.00%	0.00%	0.59%	0.57%	5.15%	8.58%	11.40%	2.76%
S&P 500				5.67%	2.58%				2.38%				0.00%	0.00%	0.62%	0.62%	5.67%	8.63%	11.22%	2.49%
S&P 500 Index																				
State Street	32,160,003	1.8%	2.0%	5.79%	2.77%	30,833,602	1.8%	2.0%	2.07%	30,209,622	1.8%	2.0%	0.00%	0.00%	0.86%	0.86%	5.79%	9.62%	11.55%	2.70%
S&P 500				5.67%	2.58%				2.38%				0.00%	0.00%	0.62%	0.62%	5.67%	8.63%	11.22%	2.49%
TOTAL LARGE CAP DOMESTIC EQUITY	500,018,655	28.6%	28.0%	4.32%	2.47%	499,790,944	28.9%	28.0%	1.94%	490,473,958	28.7%	28.0%	0.00%	0.00%	-0.10%	-0.13%	4.32%	10.93%	13.21%	3.86%
S&P 500				5.67%	2.58%				2.38%				0.00%	0.00%	0.62%	0.62%	5.67%	8.63%	11.22%	2.49%
SMALL CAP DOMESTIC EQUITY																				
Manager-of-Managers																				
SEI	127,273,776	7.3%	7.2%	-0.01%	1.39%	116,564,987	6.7%	7.2%	2.29%	113,990,643	6.7%	7.2%	0.00%	0.00%	-3.53%	-3.59%	-0.01%	13.56%	18.31%	8.00%
Russell 2000 + 200bp				0.94%	1.00%				3.13%				0.00%	0.00%	-3.09%	-3.09%	0.94%	16.86%	21.06%	10.71%
Callan	49,407,572	2.8%	2.8%	-0.91%	1.02%	45,305,548	2.6%	2.8%	2.38%	44,234,440	2.6%	2.8%	0.00%	0.00%	-4.16%	-4.20%	-0.91%	N/A	N/A	N/A
Russell 2000				0.44%	0.83%				2.96%				0.00%	0.00%	-3.25%	-3.25%	0.44%			
TOTAL SMALL CAP DOMESTIC EQUITY	176,681,347	10.1%	10.0%	-0.27%	1.29%	161,870,535	9.4%	10.0%	2.32%	158,225,083	9.3%	10.0%	0.00%	0.00%	-3.71%	-3.76%	-0.27%	13.40%	18.25%	7.97%
Russell 2000				0.44%	0.83%				2.96%				0.00%	0.00%	-3.25%	-3.25%	0.44%	14.58%	18.70%	8.50%
INTERNATIONAL EQUITY																				
Large Cap - Core																				
State Street	31,628,832	1.8%	1.8%	3.40%	-0.39%	31,794,874	1.8%	1.8%	2.71%	30,944,279	1.8%	1.8%	0.00%	0.00%	1.11%	1.07%	3.40%	27.85%	20.61%	6.87%
MSCI EAFE (1)				3.93%	0.15%				2.75%				0.00%	0.00%	0.99%	0.99%	3.93%	26.56%	20.76%	5.94%
Large Cap - Active																				
Capital Guardian	95,170,518	5.4%	5.4%	4.95%	0.62%	94,551,105	5.5%	5.4%	3.52%	91,415,977	5.4%	5.4%	0.00%	0.00%	0.79%	0.76%	4.95%	28.01%	21.32%	6.58%
LSV	93,717,230	5.4%	5.4%	5.93%	1.82%	92,010,802	5.3%	5.4%	2.92%	89,479,083	5.2%	5.4%	0.00%	0.00%	1.12%	1.09%	5.93%	27.77%	N/A	N/A
Bank of Ireland	31,041,174	1.8%	1.8%	3.02%	-1.72%	31,567,203	1.8%	1.8%	4.37%	30,284,498	1.8%	1.8%	0.00%	0.00%	0.49%	0.44%	3.02%	22.00%	19.16%	N/A
Total Large Cap - Active	219,928,922	12.6%	12.6%	5.09%	0.79%	218,129,109	12.6%	12.6%	3.39%	211,179,557	12.4%	12.6%	0.00%	0.00%	0.89%	0.85%	5.09%	27.11%	21.84%	7.14%
MSCI EAFE - 50% Hedged				4.87%	0.90%				2.93%				0.00%	0.00%	0.98%	0.98%	4.87%	26.72%	22.56%	6.89%
Small Cap - Active																				
Lazard	30,211,423	1.7%	1.8%	1.38%	0.65%	29,998,199	1.7%	1.8%	2.97%	29,169,478	1.7%	1.8%	0.00%	0.00%	-2.12%	-2.17%	1.38%	25.04%	29.34%	N/A
Wellington	30,242,090	1.7%	1.8%	3.21%	0.64%	30,029,195	1.7%	1.8%	2.31%	29,400,420	1.7%	1.8%	0.00%	0.00%	0.30%	0.23%	3.21%	23.35%	25.26%	N/A
Total Small Cap - Active	60,453,513	3.5%	3.6%	2.29%	0.64%	60,027,395	3.5%	3.6%	2.64%	58,569,898	3.4%	3.6%	0.00%	0.00%	-0.92%	-0.98%	2.29%	24.18%	27.28%	N/A
Citigroup Broad Market Index < \$2BN				1.55%	0.70%				2.90%				0.00%	0.00%	-2.00%	-2.00%	1.55%	29.21%	32.38%	N/A
TOTAL INTERNATIONAL EQUITY	312,011,267	17.8%	18.0%	4.36%	0.64%	309,951,378	17.9%	18.0%	3.17%	300,693,735	17.6%	18.0%	0.00%	0.00%	0.55%	0.51%	4.36%	26.61%	22.77%	8.74%
MSCI EAFE - 50% Hedged				4.87%	0.90%				2.93%				0.00%	0.00%	0.98%	0.98%	4.87%	26.72%	22.56%	6.89%
EMERGING MARKETS EQUITY																				
Core																				
JP Morgan	16,093,208	0.9%	0.9%	7.76%	2.19%	15,739,511	0.9%	0.9%	3.63%	15,243,216	0.9%	0.9%	0.00%	0.00%	1.81%	1.75%	7.76%	N/A	N/A	N/A
PanAgora	13,577,332	0.8%	0.9%	4.96%	0.46%	13,510,271	0.8%	0.9%	2.26%	13,206,082	0.8%	0.9%	0.00%	0.00%	2.21%	2.17%	4.96%	N/A	N/A	N/A
WestLB	13,762,287	0.8%	0.0%	2.94%	0.26%	13,721,242	0.8%	0.0%	1.18%	13,556,142	0.8%	0.0%	0.00%	0.00%	1.51%	1.47%	2.94%	N/A	N/A	N/A
UBS	24,520,969	1.4%	1.5%	4.67%	0.59%	24,360,755	1.4%	1.5%	2.30%	23,796,698	1.4%	1.5%	0.00%	0.00%	1.78%	1.71%	4.67%	N/A	N/A	N/A
Total Core	67,953,795	3.9%	4.1%	5.09%	0.87%	67,331,779	3.9%	4.1%	2.37%	65,802,138	3.9%	4.1%	0.00%	0.00%	1.82%	1.77%	5.09%	35.59%	32.44%	18.61%
MSCI Emerging Markets				5.01%	0.84%				2.60%				0.00%	0.00%	1.50%	1.50%	5.01%	35.91%	22.39%	12.89%
Small Cap																				
DFA	15,197,509	0.9%	1.0%	8.53%	2.69%	14,788,118	0.9%	1.0%	3.39%	14,291,611	0.8%	1.0%	0.00%	0.00%	2.30%	2.22%	8.53%	N/A	N/A	N/A
MSCI Emerging Markets				5.01%	0.84%				2.60%				0.00%	0.00%	1.50%	1.50%	5.01%			
TOTAL EMERGING MARKETS EQUITY	83,151,303	4.8%	5.0%	5.71%	1.20%	82,119,897	4.7%	5.0%	2.55%	80,093,749	4.7%	5.0%	0.00%	0.00%	1.90%	1.85%	5.71%	34.40%	32.05%	18.40%
MSCI Emerging Markets				5.01%	0.84%				2.60%				0.00%	0.00%	1.50%	1.50%	5.01%	35.91%	34.76%	21.54%
DOMESTIC FIXED INCOME								</												

**ND TEACHERS FUND FOR RETIREMENT
INVESTMENT PERFORMANCE REPORT AS OF SEPTEMBER 30, 2006**

	September-06					August-06				July-06								Current	Prior Year	3 Years	5 Years
	Market Value	Allocation	Actual	Quarter	Month	Market Value	Allocation	Actual	Month	Market Value	Allocation	Actual	Quarter	Month	Month	Month	Month	Fiscal YTD	FY06	Ended	Ended
				Net ROR	Net ROR								Gross	Net ROR	Gross	Net ROR	Net ROR	Net ROR	Net ROR	6/30/2006	6/30/2006
																				Net	Net
BBB Average Quality																					
Wells Capital	25,085,607	1.4%	1.5%	4.58%	1.04%	23,649,366	1.4%	1.4%	1.95%	23,199,611	1.4%	1.4%	0.00%	0.00%	1.54%	1.52%	4.58%	-2.70%	3.36%	5.51%	
<i>Lehman BBB</i>				4.80%	1.13%				2.02%				0.00%	0.00%	1.58%	1.58%	4.80%	-2.37%	2.39%	6.10%	
Private Debt																					
Prudential	25,160,894	1.4%	1.5%	3.84%	0.92%	24,025,812	1.4%	1.4%	1.53%	23,672,571	1.4%	1.4%	0.00%	0.00%	1.36%	1.34%	3.84%	-0.13%	N/A	N/A	
<i>Lehman Aggregate</i>				3.81%	0.88%				1.53%				0.00%	0.00%	1.35%	1.35%	3.81%	-0.81%	N/A	N/A	
Timberland																					
<i>TIR - Tereido (4)</i>	17,901,041	1.0%	1.0%	-0.19%	-0.06%	18,336,670	1.1%	1.1%	-0.06%	18,336,670	1.1%	1.1%	0.00%	0.00%	0.00%	-0.06%	-0.19%	-1.44%	7.62%	N/A	
<i>TIR - Springbank</i>	37,499,614	2.1%	2.1%	-0.06%	-0.03%	38,412,184	2.2%	2.2%	-0.03%	38,419,272	2.2%	2.2%	0.00%	0.00%	0.02%	-0.01%	-0.06%	13.53%	N/A	N/A	
Total Timberland	55,400,655	3.2%	3.2%	-0.10%	-0.04%	56,748,854	3.3%	3.3%	-0.04%	56,755,942	3.3%	3.3%	0.00%	0.00%	0.01%	-0.02%	-0.10%	9.43%	20.37%	N/A	
<i>NCREIF Timberland Index</i>				3.49%	1.15%				1.15%				0.00%	0.00%	0.86%	0.86%	3.49%	19.69%	13.94%	N/A	
TOTAL DOMESTIC FIXED INCOME	199,275,819	11.4%	12.0%	2.67%	0.71%	197,851,128	11.4%	12.0%	1.22%	195,484,216	11.4%	12.0%	0.00%	0.00%	0.74%	0.72%	2.67%	3.12%	8.91%	8.14%	
<i>Lehman Aggregate</i>				3.81%	0.88%				1.53%				0.00%	0.00%	1.35%	1.35%	3.81%	-0.81%	2.05%	4.97%	
HIGH YIELD BONDS																					
Core																					
<i>Loomis Sayles</i>	61,711,006	3.5%	3.5%	4.85%	1.65%	60,684,193	3.5%	3.5%	1.77%	59,676,760	3.5%	3.5%	0.00%	0.00%	1.39%	1.35%	4.85%	4.74%	N/A	N/A	
<i>Sutter/Wells Capital</i>	60,745,822	3.5%	3.5%	2.84%	0.88%	60,189,181	3.5%	3.5%	0.75%	59,804,977	3.5%	3.5%	0.00%	0.00%	1.23%	1.19%	2.84%	4.70%	N/A	N/A	
Total Core	122,456,828	7.0%	6.9%	3.84%	1.27%	120,873,374	7.0%	7.0%	1.26%	119,481,736	7.0%	7.0%	0.00%	0.00%	1.31%	1.27%	3.84%	4.72%	5.70%	3.38%	
<i>LB High Yield 2% Issuer Contstrained Index</i>				3.76%	1.38%				1.48%				0.00%	0.00%	0.86%	0.86%	3.76%	4.38%	N/A	N/A	
Mezzanine Debt																					
Goldman Sachs	877,251	0.1%	0.1%	0.00%	0.00%	584,470	0.0%	0.0%	0.00%	584,470	0.0%	0.0%	0.00%	0.00%	0.00%	0.00%	0.00%	N/A	N/A	N/A	
TOTAL HIGH YIELD BONDS	123,334,079	7.1%	7.0%	3.82%	1.26%	121,457,843	7.0%	7.0%	1.25%	120,066,206	7.0%	7.0%	0.00%	0.00%	1.30%	1.26%	3.82%	4.72%	8.34%	7.47%	
<i>LB High Yield 2% Issuer Contstrained Index</i>				3.76%	1.38%				1.48%				0.00%	0.00%	0.86%	0.86%	3.76%	4.38%	8.48%	8.60%	
INTERNATIONAL FIXED INCOME																					
International Sovereign																					
UBS Global (Brinson)	41,207,276	2.4%	2.5%	-0.15%	-0.63%	41,451,191	2.4%	2.5%	0.05%	41,419,419	2.4%	2.5%	0.00%	0.00%	0.46%	0.43%	-0.15%	0.13%	5.24%	9.99%	
<i>Citigroup Non-US Gov't Bond Index (5)</i>				0.89%	-0.59%				0.79%				0.00%	0.00%	0.69%	0.69%	0.89%	-0.11%	5.01%	9.58%	
International Core																					
Brandywine	42,234,824	2.4%	2.5%	1.93%	-0.27%	42,328,410	2.4%	2.5%	0.68%	42,068,762	2.5%	2.5%	0.00%	0.00%	1.55%	1.51%	1.93%	3.89%	8.39%	N/A	
<i>Lehman Global Aggregate (ex-US)</i>				1.13%	-0.56%				0.92%				0.00%	0.00%	0.77%	0.77%	1.13%	3.83%	5.69%	N/A	
TOTAL INTERNATIONAL FIXED INCOME	83,442,100	4.8%	5.0%	0.89%	-0.45%	83,779,600	4.8%	5.0%	0.37%	83,488,181	4.9%	5.0%	0.00%	0.00%	1.00%	0.97%	0.89%	2.01%	6.82%	10.91%	
<i>Citigroup Non-US Gov't Bond Index (5)</i>				0.89%	-0.59%				0.79%				0.00%	0.00%	0.69%	0.69%	0.89%	0.00%	5.05%	9.60%	
REAL ESTATE																					
INVESCO	86,942,637			1.55%	0.11%	84,869,332			1.43%	85,969,154			0.00%	0.00%	0.04%	0.00%	1.55%	23.84%	17.33%	12.38%	
<i>J.P. Morgan Strategic & Special Funds</i>	87,890,846			4.36%	1.41%	86,671,474			1.59%	85,315,035			0.00%	0.00%	1.39%	1.31%	4.36%	21.05%	17.14%	12.52%	
<i>J.P. Morgan Alternative Property Fund</i>	19,254,475			-2.82%	-0.80%	19,254,475			-0.80%	19,254,475			0.00%	0.00%	-1.17%	-1.25%	-2.82%	N/A	N/A	N/A	
TOTAL REAL ESTATE	194,087,958	11.1%	9.0%	2.40%	0.61%	190,795,282	11.0%	9.0%	1.28%	190,538,664	11.2%	9.0%	0.00%	0.00%	0.56%	0.50%	2.40%	22.09%	17.09%	12.36%	
<i>NCREIF TOTAL INDEX</i>				4.01%	1.32%				1.32%				0.00%	0.00%	1.32%	1.32%	4.01%	18.22%	15.63%	12.19%	
ALTERNATIVE INVESTMENTS																					
Brinson IVCF III	694,580			12.77%	12.77%	615,942			0.00%	615,942			0.00%	0.00%	0.00%	0.00%	12.77%	26.32%	19.53%	18.00%	
<i>Coral Partners V</i>	4,920,599			-0.31%	0.00%	4,909,958			0.00%	4,910,114			0.00%	0.00%	-0.31%	-0.31%	-0.31%	8.74%	-15.32%	-24.06%	
<i>Coral Partners V - Supplemental</i>	446,803			-0.70%	0.00%	445,837			0.00%	445,851			0.00%	0.00%	-0.70%	-0.70%	-0.70%	10.53%	10.33%	N/A	
<i>Coral Partners VI</i>	7,558,568			-0.08%	0.00%	6,915,505			0.00%	6,915,525			0.00%	0.00%	-0.08%	-0.08%	-0.08%	-6.22%	N/A	N/A	
<i>Brinson 1998 Partnership Fund</i>	1,035,674			4.03%	4.03%	1,317,453			0.00%	1,317,495			0.00%	0.00%	0.00%	0.00%	4.03%	16.52%	15.11%	1.97%	
<i>Brinson 1999 Partnership Fund</i>	2,570,238			8.99%	8.99%	2,353,078			0.00%	2,353,153			0.00%	0.00%	0.00%	0.00%	8.99%	14.27%	12.72%	-1.26%	
<i>Brinson 2000 Partnership Fund</i>	6,004,214			4.86%	6.27%	5,637,519			-1.31%	6,960,386			0.00%	0.00%	-0.01%	-0.01%	4.86%	28.22%	17.90%	3.70%	
<i>Brinson 2001 Partnership Fund</i>	4,275,562			8.12%	8.12%	3,945,936			0.00%	3,946,061			0.00%	0.00%	0.00%	0.00%	8.12%	19.85%	9.95%	3.22%	
<i>Brinson 2002 Partnership Fund</i>	2,540,003			9.58%	6.78%	2,373,554			2.62%	2,658,785			0.00%	0.00%	0.00%	0.00%	9.58%	32.42%	13.22%	N/A	
<i>Brinson 2003 Partnership Fund</i>	665,233			3.05%	3.05%	644,164			0.00%	644,184			0.00%	0.00%	0.00%	0.00%	3.05%	25.48%	6.77%	N/A	
<i>Total Brinson Partnership Funds</i>	17,090,924			6.74%	6.88%	16,271,704			-0.12%	17,880,063			0.00%	0.00%	0.00%	0.00%	6.74%	23.26%	14.60%	N/A	
<i>Brinson 1999 Non-US Partnership Fund</i>	965,127			16.69%	0.00%	963,040			16.69%	1,204,151			0.00%	0.00%	0.00%	0.00%	16.69%	40.48%	30.98%	18.60%	
<i>Brinson 2000 Non-US Partnership Fund</i>	1,689,133			26.11%	0.00%	1,685,480			23.78%	1,361,770			0.00%	0.00%	1.88%	1.88%	26.11%	35.03%	21.65%	13.01%	
<i>Brinson 2001 Non-US Partnership Fund</i>	2,125,124			7.27%	0.00%	2,120,528			7.27%	1,976,861			0.00%	0.00%	0.00%	0.00%	7.27%	27.25%	17.46%	8.96%	
<i>Brinson 2002 Non-US Partnership Fund</i>	2,854,799			17.05%	0.00%	2,848,626			17.05%	2,749,764			0.00%	0.00%	0.00%	0.00%	17.05%	38.11%	22.66%	N/A	
<i>Brinson 2003 Non-US Partnership Fund</i>	1,847,325			21.45%	12.17%	2,316,926			8.27%	1,581,099			0.00%	0.00%	0.00%	0.00%	21.45%	31.08%	8.89%	N/A	
<i>Brinson 2004 Non-US Partnership Fund</i>	685,178			-0.77%	0.00%	683,696			-0.77%	689,024			0.00%	0.00%	0.00%	0.00%	-0.77%	24.56%	N/A	N/A	
<i>Total Brinson Non-US Partnership Fund</i>	10,166,686			16.59%	2.66%	10,618,296			13.21%	9,562,669			0.00%	0.00%	0.33%	0.33%	16.59%	33.66%	21.76%	N/A	
<i>Brinson BVCF IV</i>	9,128,089			9.17%	-0.07%	9,560,498			9.25%	8,751,274			0.00%	0.00%	0.00%	0.00%	9.17%	31.35%	19.07%	0.41%	
<i>Adams Street Direct Co-investment Fund</i>	1,105,766			N/A	N/A	-			N/A	-			N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
<i>Matlin Patterson Global Opportunities</i>	6,625,194			-5.52%	0.00%	6,610,867			-5.52%	6,997,595			0.00%	0.00%	0.00%	0.00%	-5.52%	-11.68%	26.48%	N/A	
<i>Matlin Patterson Global Opportunities II</i>	12,185,368			0.71%	0.00%	12,159,018			0.71%	12,073,385			0.00%	0.00%	0.00%	0.00%	0.71%	-0.85%	N/A	N/A	
<i>InvestAmerica</i>	3,143,751			30.21%	30.21%	2,109,801			0.00%	2,109,868			0.00%	0.00%	0.00%	0.00%	30.21%	0.00%	-9.20%	N/A	
<i>Hearthstone MSII</i>	76,059			0.00%	0.00%	376,595			0.00%	1			0.00%	0.00%	0.00%	0.00%	0.00%	-100.00%	-100.00%	N/A	
<i>Hearthstone MSIII</i>	177,675			38.24%	0.00%	1,910,714			0.00%	1,910,775			0.00%	0.00%	38.24%	38.24%	38.24%	59.61%	N/A	N/A	
TOTAL ALTERNATIVE INVESTMENTS (6)	73,320,063	4.2%	5.0%	6.22%	2.91%	72,504,535	4.2%	5.0%	2.43%	72,173,061	4.2%	5.0%	0.00%	0.00%	0.77%	0.77%	6.22%	11.11%	10.45%	-2.11%	
CASH EQUIVALENTS																					
Northern Trust STIF/STEP	4,094,076	0.2%	1.0%	1.34%	0.40%	10,714,284	0.6%	1.0%	0.46%	16,861,364	1.0%	1.0%	0.00%	0.00%	0.50%	0.48%	1.34%	4.31%	2.64%	2.41%	
<i>90 Day T-Bill</i>				1.33%	0.46%				0.44%				0.00%	0.00%	0.42%	0.42%	1.33%	4.00%	2.37%</		